

# Rustomjee®

Date: August 05, 20234

**The General Manager,  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Scrip Code: 543669**

**The Vice President  
Listing Department,  
National Stock Exchange of India Limited  
“Exchange Planza”,  
Bandra Kurla Complex,  
Bandra East, Mumbai – 400 051  
Scrip Symbol: RUSTOMJEE**

Dear Sir,

**Sub: Press Release**

In continuation of our letter of event date, regarding the submission of Consolidated and Standalone Unaudited Financial Results along with Limited Review Report for the quarter ended June 30, 2024, we enclose herewith a copy of Press Release issued by the Company in this regard.

The press release is also being uploaded on the Company’s website at [www.rustomjee.com](http://www.rustomjee.com).

You are requested to inform your members accordingly.

Thanking you,  
Yours faithfully,  
**For Keystone Realtors Limited**

**Bimal K Nanda  
Company Secretary and Compliance Officer  
ACS - 11578**

## KEYSTONE REALTORS LIMITED

## Keystone Realtors Ltd reports robust performance on Key Operational Metrics

**Pre-Sales during Q1FY25 INR 6.11 bn (up 22% YoY)**  
**Added 1 project in Q1FY25 having an estimated GDV of ~INR 9.84 bn**  
**Launched 2 projects in Q1FY25 with an estimated GDV of ~INR 20.17 bn**

**Mumbai, Aug 5, 2024:** Keystone Realtors Limited, a prominent MMR based real-estate company engaged in the development of residential and commercial projects, announced its financial results for Q1 FY25.

**Commenting on the company's performance, Mr. Boman Irani, Chairman and Managing Director, Keystone Realtors Limited, said** *"In FY24, the company has demonstrated remarkable progress in terms of Pre-Sales, collections, new project additions and new launches. We are thankful to all our stakeholders for their continued support and trust in us.*

*"After a robust Performance in FY24, Rustomjee Group continued its impressive performance in Q1FY25, recording Pre-Sales of INR 611 crores, reflecting a robust 22% year-on-year growth. This growth is a testament to our strategic vision and the unwavering trust of our customers. In this quarter, we launched two new projects with an estimated GDV of INR 2017 crores, perfectly aligned with our guidance of launching two projects per quarter. Additionally, we added one more project with an estimated GDV of INR 984 crores, further strengthening our already robust project portfolio across the length and breadth of MMR. The successful raise of Rs. 800 crores equity via QIP will play pivotal role in driving our growth strategy facilitating the acquisition of new projects and New Launches, thus accelerating growth in pre-sales. With a promising pipeline of launches and our strategic foray into the plotted development in Kasara, we feel that we are at an inflection point to enter an era of high growth. We are poised for an exciting journey ahead, generating value for our stakeholders and enriching the urban living experience."*

### Operational Highlights for Q1 FY25

- Pre-Sales **INR 6.11 bn (i.e. INR 611 Crs)**
- Collections **INR 4.85 bn (i.e. INR 485 Crs)**
- Operating Cash Flows **INR 1.08 bn (i.e. INR 108 Crs)**

### Financial Highlights - Consolidated for Q1 FY25

- Revenue **INR 4.22 bn (i.e. INR 422 Crs)**
- EBITDA **INR 0.58 bn (i.e. INR 58 Crs)**
- PAT **INR 0.26 bn (i.e. INR 26 Crs)**

### New Additions and Launches

- During Q1 FY25, we added 1 project with an estimated GDV of INR 9.84 Bn (i.e. INR 984 Crs).
- During Q1 FY25, we launched 2 Projects buildings with a GDV of INR 20.17 Bn (i.e. INR 2017 Crs).

## KEYSTONE REALTORS LIMITED

# Rustomjee®

## Awards and Recognitions:

- Rustomjee Crown has received a Silver Rating in the Green building Certification by IGBC.
- Rustomjee Seasons has received an award in the 'Iconic Real estate Marketing Innovation and Campaign' category by Times Real estate conclave awards 2023-24.

## Secured Debt

- Gross Debt stands at ~INR 4.58 bn (i.e. 458 Crs) and Gross Debt/Equity ratio is 0.18 as on Q1 FY25. Net Debt stands at Nil at the end of the quarter.

## Outlook

Mumbai Metropolitan Region (MMR) real estate industry is on a promising growth trajectory, offering abundant opportunities for the Rustomjee Group. With a strong focus on redevelopment, expansion within the MMR region, and the competitive advantage of our unique strengths, we are well-positioned for sustained success. Our asset-light business model, effective stakeholder management, customer-centric approach, technological advancements, reliable vendor relationships, and experienced leadership team will continue to drive growth and deliver exceptional value. Keystone is operating across a wide spectrum of housing segments and is confident of continuing as a dominant developer and a preferred partner in (re)development projects.

## About Keystone Realtors Limited

Incorporated in 1995, Keystone Realtors Limited is one of the prominent MMR based real estate developers and a leader in the redevelopment space. The company has a substantial portfolio of projects spanning the Mumbai Metropolitan Region (MMR), with 34 Completed Projects, 15 Ongoing Projects and 27 Forthcoming Projects that cover all price points from Affordable to Super Premium. So far, the company has delivered over 25+ million square feet of construction area, with a pipeline of over 43+ million square feet of construction area in the works. A strategic asset-light approach, an integrated real estate development model, and a strong eye for quality and detail gives the Company's management team an edge over its peers. By successfully housing 17000+ families including re-housing 1400+ existing families through several redevelopment projects, the company has detailed understanding of (re)development process and is committed to generating value for all its stakeholders.

## Disclaimer

Some of the statements in this communication may be 'forward-looking' statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the company's operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, tax laws, duties, litigation, and labour relations.

<b>Investor Relations</b>	<a href="mailto:Investor-relations@rustomjee.com">Investor-relations@rustomjee.com</a>
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## KEYSTONE REALTORS LIMITED